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## Daily Current Affairs 2nd August, 2018

### NATIONAL NEWS

- **India and Germany** signed an agreement on **financial and technical cooperation**. According to this agreement, **Germany** will give nearly Rs 8,500 crore (**1,055 million Euros**) for development of **India**.
  - This will focus on sustainable urban development and renewable energy in areas of sanitation, solid waste management and promotion of urban mobility.
- Union Minister of State (**Independent Charge**) for **AYUSH Shri Shripad Yesso Naik** laid the foundation stone of the **2nd Phase of Construction** of North East Institute of Ayurveda & Homeopathy (**NEIAH**) at **NEIAH Campus in Mawdiangdiang, Shillong**.
- To know the availability of vessels in the market, the Inland Waterways Authority of India (**IWAI**) launched a dedicated portal named **FOCAL** to connect cargo owners and shippers with real time data on availability of vessels.
- **NITI Aayog** is set to host an **Investors' Conference for the Holistic Development of Islands**, at **Pravasi Bharatiya Kendra in New Delhi**.
  - This Conference will be inaugurated by **Amitabh Kant, CEO, NITI Aayog**. It is expected to gain investment for the sustainable development of eco-tourism projects in **Andaman & Nicobar and Lakshadweep islands**.
- A **two-day Indo-US Military Cooperation Meeting** began in **New Delhi** as a prelude to **2 plus 2 Dialogue** between the two countries scheduled in **September 2018**. The meeting was co-chaired by **Lt Gen Satish Dua**, Chief of Integrated Defence Staff to the chairman, Chiefs of Staff Committee (**CISC**) and Lt Gen Bryan Fenton, **Deputy Commander, Indo-Pacific Command**.

## INTERNATIONAL AFFAIRS

- To foster greater collaboration and knowledge-sharing among the think tanks of the two countries, '**Nepal-India Think Tank**' Summit held in **Kathmandu, Nepal**.
- France's Parliament has signed into law a controversial asylum and immigration bill. The bill is designed to accelerate asylum procedures by cutting the maximum processing time from the current **120 days to 90 days** after entering France.
  - The **United States Congress** has passed the **National Defense Authorisation Act-2019 (NDAA-19)** which capped its security-related aid to **Pakistan** to **\$150 million**, significantly below the historic level of more than \$ 1 billion to **\$750 million per year**.
  - This year's defence legislation removes certain conditions like action against **Haqqani network or Lashkar-e-Taiba (LeT)** as was the case in the past **few years** for disbursement of **US aid to Pakistan**.

## ECONOMY

- **RBI** hikes interest rate by **0.25% or 25** basis points on inflationary concerns.
  - RBI has raised benchmark repo, or the short term rate at which it lends to other banks, by **0.25 per cent to 6.5 per cent**.
  - Reverse **repo rate** stands at **6.25%**, **Marginal Standing Facility** stands at **6.75%**.

## AWARDS

- **Akshay Venkatesh**, a renowned **Indian-Australian** mathematician, is one of **four winners of mathematics'** prestigious **Fields medal**, known as the **Nobel prize for math**. **New Delhi-born Venkatesh, 36**, who is currently teaching at Stanford University, has won the **Fields Medal** for his profound contributions to an exceptionally broad range of subjects in mathematics.